



Washington, DC--Today, Congressman John Olver spoke on the floor of the House of Representatives about the debt ceiling. His remarks are as follows:

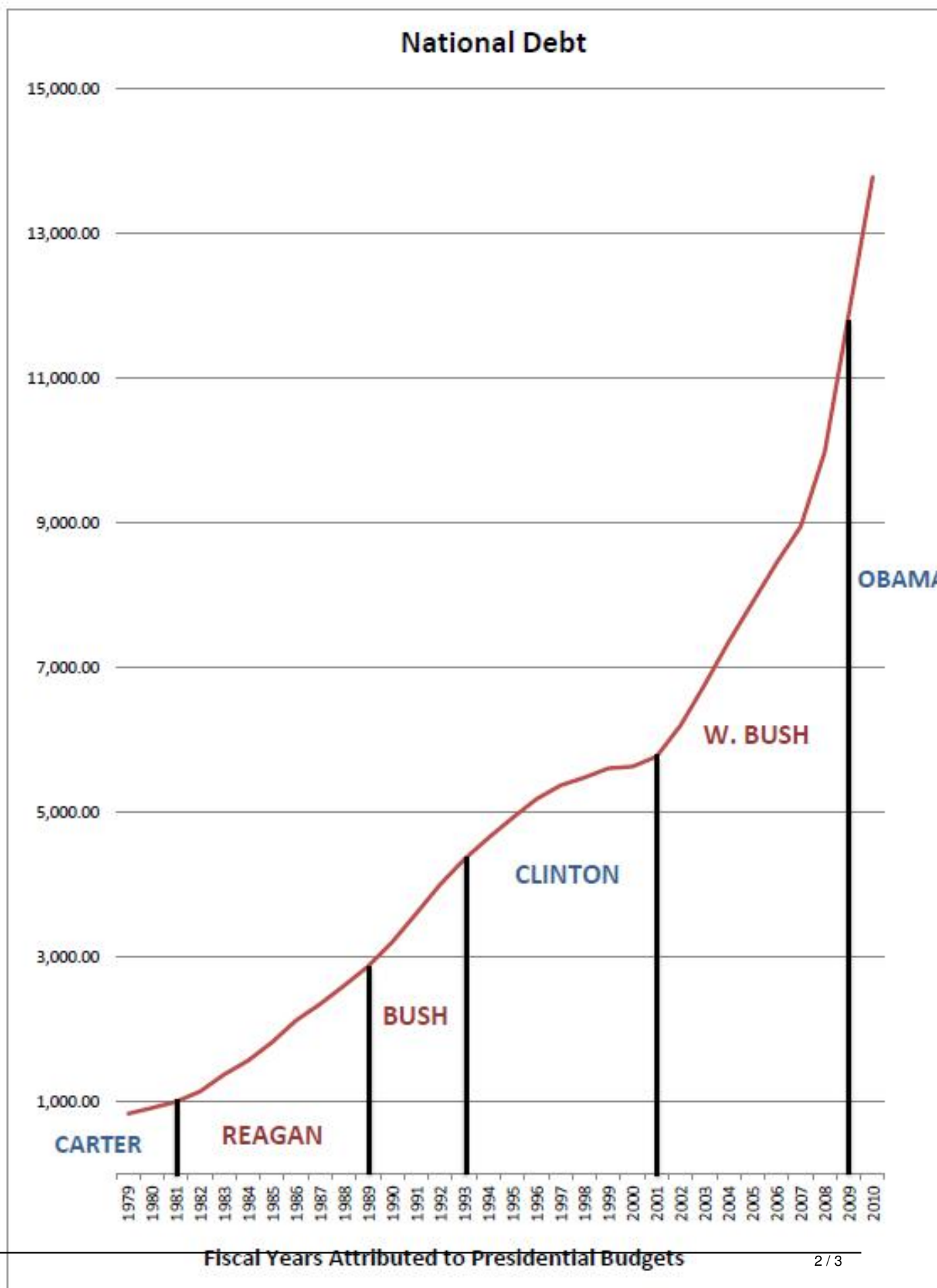
Today we face an unnecessary crisis, brought about by reckless Republican members of Congress. The debt limit has never before been held hostage by any political party because it is in every American's best interest to we protect the credit of the United States.

But now, ideologues in Congress have hijacked this issue, and pushed our nation to the brink of default, rejecting all offers of compromise.

Their calls for massive spending cuts and spending cuts alone, without raising any revenues whatsoever, are irresponsible at best -- and deliberately destructive at worst.

They would default on our debt -- causing a global financial crisis -- rather than see hedge fund managers, corporate jet owners or phenomenally profitable oil companies pay higher taxes.

Their call for fiscal responsibility rings hollow, and the fiscal history of the last three decades clearly shows that.



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** My speech can also be viewed [online](#) . **

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